GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3948
ANSWERED ON:17.05.2006
COLLABORATION BETWEEN INDIA AND GULF COOPERATION COUNCIL
Adsul Shri Anandrao Vithoba

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) Whether India and the six nation Gulf Cooperation Council have decided to work together in new areas; and

(b) if so, the details of the areas identified for collaboration?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI E. AHAMED)

(a) Yes.

(b) India and GCC signed a Framework Agreement for enhancing and developing economic cooperation between the two sides at New Delhi on August 25, 2004. Under the agreement, India and GCC have agreed to expand and liberalize their trade relations and to hold discussions to conclude a Free Trade Agreement (FTA) between them. The first round of negotiations on the proposed FTA on trade in goods was held in Riyadh on March 21-22, 2006 wherein it was agreed that goods, services as well as investment and general economic cooperation would be covered in the proposed FTA. The next round of FTA negotiations is expected to be held on May 24-25, 2006 in New Delhi.

India and GCC have held two sessions of the Indo-GCC Industrial Conference, in Mumbai on February 17-18, 2004 and in Muscat, Oman on March 25-26, 2006. It was decided during the Muscat Industrial Conference to promote a strategic economic cooperation by enhancing partnership through joint ventures in the fields of industry, energy, petrochemicals, ICT, biotechnology and tourism and by promoting cooperation in R&D, S&T, Education and promoting SMEs. It has also been agreed that the 3rd India-GCC Industrial Conference will be held in India during March 2007 along with a proposed investment summit.

In the political sphere, India and the GCC have been holding an annual political dialogue at Foreign Ministers` level on the sidelines of the UNGA since 2003.